

Message Text

LIMITED OFFICIAL USE

PAGE 01 LUSAKA 02859 221506Z

42

ACTION AF-04

INFO OCT-01 ISO-00 EB-03 INR-05 SS-14 SP-02 /029 W

----- 048076

R 220953Z OCT 76

FM AMEMBASSY LUSAKA

TO SECSTATE WASHDC 4337

LIMITED OFFICIAL USE LUSAKA 2859

STADIS/LIMDIS////////////////////////////////

E.O. 11652: N/A

TAGS: EFIN, ZA

SUBJ: RUMOR OF FURTHER KWACHA DEVALUATION

REF: STATE 260338

1. TWO INDEPENDENT SOURCES HAVE REPORTED TO EMBOFFS THAT FURTHER DEVALUATION OF THE KAWACHA IS IMMINENT. CANADIAN AID OFFICER REPORTED DEVALUATION OF 15 PERCENT WOULD TAKE PLACE BY DEC. 31ST TO MEET IMF/IBRD RECOMMENDATIONS. HE DID NOT GIVE SOURCE OF INFORMATION BUT SAID DEVALUATION OF 15 PERCENT BEFORE DEC. 31 WAS A "CERTAINTY".

2. OTHER SOURCES REPORTED TO POLITICAL OFFICER THAT THEY HAD DISCUSSED ECONOMIC SITUATION IN ZAMBIA WITH RECENT WORLD BANK PROJECT GROUP VISITING ZAMBIA AND THAT WORLD BANK GROUP STATED ZAMBIA WOULD SOON DEVALUE KWACHA AGAIN. NO TIMING OR AMOUNT WAS MENTIONED BY THIS SOURCE.

3. EMBASSY WILL ATTEMPT TO FOLLOW UP ON THIS INFORMATION.
LOW

LIMITED OFFICIAL USE

NNN

Message Attributes

Automatic Decaptioning: Z
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: ALLEGATIONS, DEVALUATIONS, CURRENCIES
Control Number: n/a
Copy: SINGLE
Draft Date: 22 OCT 1976
Decaption Date: 28 MAY 2004
Decaption Note: 25 YEAR REVIEW
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: GolinoFR
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1976LUSAKA02859
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D760397-0067
From: LUSAKA
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1976/newtext/t19761024/aaaaaumt.tel
Line Count: 48
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION AF
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: STADIS, LIMDIS
Original Previous Classification: n/a
Original Previous Handling Restrictions: STADIS
Page Count: 1
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: STADIS; STADIS, LIMDIS
Reference: 76 STATE 260338
Review Action: RELEASED, APPROVED
Review Authority: GolinoFR
Review Comment: n/a
Review Content Flags:
Review Date: 07 JUL 2004
Review Event:
Review Exemptions: n/a
Review History: RELEASED <07 JUL 2004 by MartinML>; APPROVED <08 JUL 2004 by GolinoFR>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
04 MAY 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: RUMOR OF FURTHER KWACHA DEVALUATION
TAGS: EFIN, ZA
To: STATE
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 04 MAY 2006